Mines and Mining--Activities in Ore Districts of Utah

ANOTHER BUTTE IS KNOWN IN IDAHO

Clearwater Section Within an George E. Gunn Is Pleased Bolivia Is Mentioned as One Absorption by Anaconda of New District Near Cobalt Several Levels Giving Forth President Brown Anne Easy Distance of Railroad Facilities.

BUT ROAD IS NEEDED

More Copper Exposed Than Veteran Miner Ever Saw Away From Butte.

Special to The Tribune. WALLACE, Ida., Sept. 14.—Geographically near, yet far away when trans-portation facilities are considered, the operty of the Clearwater Copper Mining company, situated at the headwaters north fork of the Clearwater river in Shoshone county, gives promise of being one of a combination of properties vili develop a second Butte. district is very remote, being fourteen from a regularly traveled wagon and much farther from a railroad. a great deal of development work been done, which has been actual

blocking out of ore and not merely prospecting.

One veteran mining man remarked that he saw more copper ore in the Clearwater district that he ever saw anywhere district that he ever saw anywhere outside of Butte. In the lower timnel of the Clearwater property a continuous shoot of ore 1400 feet long has been opened up. Crosscutting at regular intervals has revealed the deposit to be from twenty-five to thirty feet wide. Resides high-grade copper values the ore carries gold, allver and lead.

The claims now owned by the Clearwater company were located a score of years ago by a cook, Cunningham by name. The principal stockholders of the company now are Sam Seidenfeld, who has large interests in mining and real estate properties in the Cosur d'Alenes, and John Wourms, an attorney of Wallace. The property is reached from Iron Mountain, Mont., and it is seldom heard of because of its remoteness, but it is splendidly equipped, having a surfeit of wator for power, a sawmill, machine drills, with several substantial frame buildings.

ference.

The tram is now on the move eight hours out of twenty-four, its capacity being such that in that period it removes the output of the three shifts now mfoves the output of the three shifts now working in the mine. There are 250 men employed in the lower workings, besides a crew kept in the upper workings to take out the first-class ore and pursue development. Deadwood guich has taken on a lively appearance since the company evacuated Government guich Besides the company's office, boarding house and other buildings which were moved to cities near the new workings in Deadwood guich, many of the miners have built or are building small homes in the guich in order to be nearer their work. Keystone
King David
King David
King William
Lead King
Lehi Tintic
Lion Hill
Little Bell
Lower Mammoth
Mammoth

Amazon-Dixie Ledge.

Wes Everett, manager of the Amamon-Dixie company, was in Wallace last
week and reports that preparations are
being made at the Amazon-Dixie to
weather a hard winter. Mr. Everett reports a recent and promising ledge discovery on the property, which lies just
over the idaho-Montana line. While excavating for a reservoir an eight-foot
ledge was discovered, its existence having been known but details of its exact
location having never been determined.
An extension of a crosscut in the main
workings of the property will open this
ledge at depth, and a force of men has
been put to work with that object in
view. The ledge matter on the surface
carried quartz iron and a promising
showing of galena.

The Snowstorm mill at Larson has
been closed for some time, undergoing

The Snowstorm mill at Larson has
been closed for some time, undergoing

Silver King Consolidated

The Snowstorm mill at Larson has been closed for some time, undergoing repairs. The machinery which is being installed in the old Snowstorm leaching plant, which when completed will be an added unit to the mill, is now practically all in position and will be put under power for practical work within a short time. There is a large amount of milling ore now ready for concentration in the No. 3 tunnel of the Snowstorm, and also another large body blocked out between tunnels No. 2 and At the Snowshoe property at 15th.

No. 2.

At the Snowshoe property at Mullan, which adjoins the Snowstorm on the west, drifting has been continued east since the last crosscut was made, and another crosscut has been started from the hanging to the foot wall of the vein. The latter is in sulphide ore of miling grade. The Snowshoe tunnel is on the same level as that of the Snowstorm's No. 4, and the company has more than 100 feet yet to drive to reach the Snowstorm end lines.

Water in Silver Cable.

Water in Silver Cable.

A heavy flow of water has been encountered in the Silver Cable, which is east of Mullan and which is controlled largely by Missoula capital. The water was encountered in the new tunnel which was recently started between the upper and lower workings. This tunnel is expected to cut the ore body about 100 feet below the discovery and a vast amount of iron exide is now being found. The ere shoot will be prospected on this level and its location on the lower level determined.

The consolidation of the Surprise and Highland Chief Mining companies was all but perfected fast week and a meeting of the stockholders and directors was held at Kellogg Tussday. Henry T. Gilbert, who was the largest individual stockholder in the Highland Chief, was elected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons selected president, M. J. Sinclair was made vice president and C. W. Simmons and his headquarters will be Salt Lake from now on. Mr. Browning has resigned to the University of Utah and one of the University of Utah and one of the University of Utah and one of the Vice of the Mish who was the large that the city of Utah and one of the Vice of the Mish was resigned to the vice of the Mish was residually short time after leaving co

SMELTER AT MASON DOING GREAT WORK NOT TO DECREASE

With Manner the Plant Took Hold.

George E. Gunn of the Gunn-Thompson Holland, writing in the Wall Street company has returned from a visit to the Journal, has the following to say in revarious propositions controlled by these nterests, among which are the Mason Valley Mines property and smelter and the Magma copper mine of Nevada and Hoover, takes a different view from that Arizona, respectively. During the visit held by many experts respecting the gold Arizona, respectively. During the visit
Mr. Gunn visited the property in the
Peavine section of Nevada upon which
the Gunn-Thompson company aiready
has expended a good sum in prospect
work, and upon which a considerable
amount of diamond drilling will be done
to determine whether or not the property
should be developed further and along
large lines.

should be developed further and along large lines.

Mr. Gunn is delighted with the Mason Valley mine and smelter. The latter, under the efficient management of Jules Labarthe, is operating like a clock. Mr. Gunn states that the equipment is going in a manner not frequently met with the increased capacity over that originally anticipated being one of the especially stratifying factors of the plant. Another item that is pleasing is the cordial relations existing between the smelter management and its many customers, the smelter being looked upon as the salvation of that part of the size rather than from the standpoint of a grasping moneymaking enterprise for the interests back of the enterprise.

At the Magma the management has been marking time for several months as deep work, or extensive work in any direction, had to be proceeded with carefully until the installation of the new equipment. This equipment is now in operation, and the Magma faces an era of deep and wide development, which is confidently expected by all connected with it to bring the property into the very front rank of red metal producers. Shipments of rich copper ore have been made at the rate of about 200 tons a month, and no stoping has been attempted by the management at any point.

IRON BLOSSOM IN DEMAND SATURDAY

has lars entate p and Joh lace. Til Mountain of becar splendid water f drills, v buildings United The property low Osbu	now are sam sen now are litterests in mini reporties in the Coen Wourmis, an attor is property is reached. Mont., and it is size of its remotener y equipped, having or power, a sawmith several substantial tead Strike. Juited Lead comp is located a short rn, is reported to his tarties in a drift to include the computation of the compu	ng and real ut d'Alenes ney of Wal- d from Iron eldom heard s, but it is a surfeit of ill, machine tital frame bri any, whose distance be- ve made an	DEMAND SA The feature of Saturday local exchange was the n Blossom, which issue sequence. Lower Mann be bought up on the si sent sinc ore showings, day totaled 20,796 share riket value of which nging the total for the shares, market value of \$45,971.98. Thompson-Quincy was the ck selling, 300 shares got	TURDAY "s trading on the demand for gained as a moth continues trength of the The sales for s of stock, the was \$8556.22, week to 165, the same be- the only unlisted ng at 25 cents
ledge fro	m the lower tunnel. neighborhood of 40	This drift tra	share. The following we neactions:	
depth.	The objective point	of the tun-	UNLISTED STOC	
nel is v	the Knickerbocker			Bid. Asked.
located i Coeur d'a under th	has a long history, n the early mining tienes. Later the pr e ownership of O.	having been Air days of the Col operty came Air D. Garrison Son	ompson-Quincy a Emerald umbus Extension a Consolidated ith Hecla	.06 .08 .43 .45
American	ce. Eventually the	control and	FORENOON CA	LIA
did a gr	eat deal of develop	ment work.	LISTED STOCK	cs
managing	the property for	the United		Bid. Asked
its admit ers, the cut awa which it down to real min the direct being a a matter he has ference. The tr hours of being su	much turmoil and a sistrative officers an Stewart company sev from the legal has been entangled the purpose of its ing. Heinze's elimitorate of course palaried officer of the fittle importance made apparent by am is now on the it of twenty-four, that in that pe output of the three output of the three couput of the three sisters and a parameter that in that per output of the three couput of the three couput of the three sisters are several sev	d stockhold- Bir sens to have meshes in Car and gotten cexistence— cation from Cer cecludes his cole to him, as Cor his indif- move eight Dai tis onpacity Dra ce shifts now Eas	ck Tunnel gham Amalgamated ck Jack isa isa iar-Talisman nural Mammoth stury orado Mining umbus Consolidated psolidated Mercur wn Point y y-Judge igon stern Princs gle & Blue Bell ierald	.06 .08 .10 .10 .10 .10 .10 .10 .10 .10 .10 .10

Americans Interested. It is probably due to the great temptation which the mining of gold and other metals in Bolivia creates that American capital is now being invested in the construction of railway communication upon broad, comprehensive lines. This capital has already brought Bolivia into rail way communication with the ports of Mollendo and Antofagasta on the Pacific coast. Mr. Knowles states that some time this month a new and much shorter railroad from Bolivia to the coast, which is to be called "the Arica La Paz line," will be completed and in operation. With the completion of this line there are to be three railways running from the Pacific coast across the mountains to terminals in La Paz. American capital is also to undertake the construction, Mr. Knowles reports, of another railway line which will surmount the great cordillers or mountain range running then into the famous Yungas valley and reaching through its connections with the Amazon river. 1.975 TINTIC MINERS WILL

gold.

Bolivia is an enormous country. Her total area exceeds that of the four largest states of the union. Her natural resources—agricultural, grazing and timber—are, Mr. Knowles says, practically limitless and yet in comparison with her mineral wealth and, especially, the possibilities of gold mining, these other resources are trifling. All the surface indications justify the belief that Bolivia is to take rank with the richest and largest gold mining nations in the world.

Americans Interested.

Country Soon to Add to

the Supply.

high cost of living:

Bolivia Gold Output.

The miners of the Tintic district, through a special committe appointed by the union, will request a meeting with the mine operators at an early date for the purpose of adjusting the existing want increased pay, basing their demands upon the high prices of metals and the increased cost of living. The present wage scale of the camp is for muckers, \$2.75; miners, \$3; machine men and timber men, \$3.25. In some cases muckers get \$2.50, and miners, \$2.75 per day.

How the big production within such marrow confines it will be an easy matter essay. The productrs of copper, for the first time in average memory, during the past year or two have controlled the situation rather than submit to the control water than submit to the control and try will be suffered to endure outside control in the hereafter. It looks as if there will be no end of interesting developments from now on in the copper world.

Boston Mining Stocks.

James A. Pollock & Co., bankers and

.05

.08

DALY-JUDGE COMPANY AND ITS DIVIDEND

Pursuant to the resolution passed by the directors of the Daly-Judge company at the resumption of dividends several months ago, the next disbursement will take place on or about October 1. This will call for an expenditure of 15 cents a share. The resolution of the directors was in effect that a quarterly dividend of this amount will be paid until otherwise determined by the board, and conditions at the property and earnings are too satisfactory to create any fear or doubt as to the dividend career of this organization. 1.724

Nevadas in San Francisco. James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wire yesterday after-

Swansea Consolidated045 .05		Bid.	Asked.	ľ
Fintic Central	Goldfield-			D
United Tintic	Columbia Mountain		\$.04	E
Incle Sam	Sandstorm		9 .01	E
Utan Consolidated	Vernal	44	.04	E
inion Chief	Sandstorm Vernal Booth Blue Bull Lone Star	.11	*****	B
Victor Consolidated	Plus Poll	+00	******	ı
Victoria Consolidated	Tone Stee	.07		10
Wilbert	Lone Star	.05	.07	12
Yankee Consolidated .10 .20	Atlanta	- 02	.04	B
	Atlanta	.23		B
	Florence	.83	.84	п
.20	Fiorence Difield B. B. Consolidated.	.07		ŀ
FORENOON SALES.	Goldfield Daisy		.09	L
Call Chair 1988	Combination Fraction	.12	.14	li
Gold Chain, 1000 at 38c.				ľ
Lower Mammoth, 7000 at 7c; 1000	Spearhead Yellow Tiger Goldfield Consolidated C. O. D.	.04		B
	Yellow Tiger	0.4	0.5	R
Prince Con., 100 at \$1.70. Sioux Con., 3500 at 41c. Swannes, 1000 at 5c. Tintic Central, 696 at 4c.	Goldfield Consolidated	2.85	2.90	Ü
Sloux Con., 3500 at 43c.	C. O. D	10	B	II.
Swannea, 1000 at ac.	Merger Mines	.84	.35	B
Swansea, 1000 at 5c. Tintic Central, 696 at 5c.				Œ
OPEN BOARD.	Ophir Mexican Gould & Curry Consolidated Virginia	60	100	ıl,
Crown Point, 500 at 23c.	Mexican	9 70	.61	į
Grand Control of the 23c.	Gould & Curry	4-19	******	ď
Grand Central, 400 at 62c.	Consolidated Vigetnia	*94	.02	
Iron Blossom, 2500 at \$1.221; 3000 at	Compondated virginia	+41	-44	ď
	Savage Hale & Norcross	.03	.04	II.
Lower Mammoth, 1000 at 7c.	France Toolers	.07	.08	Ц
TOTALS.	Yellow Jacket	.33	.35	1
Regular, 13,396 shares for \$1308.23.	Slerra Nevada	.09	.10	ı
Open, 7400 shares for \$7248.	Exchequer		.08	.19
Total, 20,796 shares for \$8558.22.	Potost	-01	.02	ı
	Mizpan Extension	1.00	1.024	E
WEEK'S TOTALS.				ø
165,296 shares for \$45,971.98.	Montana Tonopah Tonopah Extensoln	2.224		ď
	Tonopah Extensoln		2.80	J
FIELD ENGINEER FOR	MacNamara	-22	.23	Ø
TILLU LINGINEER FOR	Midway	.58		Ш
GUNN-THOMPSON CO.	MacNamara Midway Tonopab Belmont		10.00	d
GOMPTHOMPSON CO.	Tonopah North Star	22	10.00	ı
	West End Consolidated	1.70		ľ
W. C. Browning, son of W. J. Brown-	Rescue	17.1		0
ing, has reached this city from Arfzona and his headquarters will be Salt Lake	Jim Butelr	20		ij.
and his headquarters will be Sell-	Cash Boy	0.0	.09	
from now on. Mr. Browning has resigned				ij
as superintendent of the Inspiration Con-	Umatilla	04	-07	ò
solidated company to the inspiration Con-	Umatilla Tonopah Merger	1 101	+00	ij
solidated company to become field engineer of the staff of the Gunn-Thompson				8
Description Thompson	G. Wedge Dexter Mustang	0.0	VICTORY VI	
company. Mr. Browning is a graduate of	Dexter	04	.05	
the University of Utah and one of the	Mustang	100	-05	
	White Caps	10	.04	è
markably short time after leaving col-	Mustang White Caps Round Mountain	40		1
	dening atomicum territorial	-40	******	ŝ

GOLD PRODUCTION IS MERGER OF MINES AULD SILVER CAMP IS LATEST RUMOR

Inspiration, Miami and Greene Is Report.

NEWS FROM CHICAGO gard to the production of gold and the

An excellent expert authority, H. C. Deemed Likely Because the Procedure Sounds Like output of the world. Mr. Hoover has just Correct Method.

output of the world. Mr. Hoover has just stated that the gold output will speedly become, year by year, materially less, as all of the known sources of supply are gradually being exhausted.

If it be true, as some of the political economists are inclined to think, that one of the underlying causes of prevailing high prices, especially for the necessaries of life, can be found in the enormous infusion of gold into the money supply of the world within the past twenty years, then there might be occasion for some rejoicing if Mr. Hoover's prediction be accepted as well founded. Two extremely interesting reports have been current in the east for a day or two, one being that the J. P. Morgan interests are planning a billion-dollar copper-producing merger, the other being that the Anaconda interests are planning to absorb the Mismi, Inspiration Consolidated and Greene-Cananca properties. There is lit-tle question but that the Morgan inter-Bolivia Gold Output.

In the view, however, of many of the business men of the world, and especially the capitalists who are undertaking or contemplating the development of Africa, South America and northern Chins, we shall have need of all the gold which the mines of the world can produce for many years. These men are convinced that no small part of the development of Africa or of South America and, to some extent, the development now in progress in western and northwestern Canada, would not have been possible had it not been for the great increase in the world's supply of gold since 1905.

Whether or not the known sources of supply constitute all of the possibilities of gold mining is a matter upon which a good deal of doubt can justly be felt. For instance, Horace G. Knowles, United States minister to Bolivia, in a private letter written August 1 at La Paz, Bolivia, asserts that as soon as adequate transportation is established between the prectous mine districts of Bolivia and the Pacific coast there are to be yearly very large additions to the world's supply of gold.

Bolivia is an enormous country. Her without a great deal of difficulty should they be convinced that they can avoid any interference from the anti-trust laws, and sentiment seems about equally di-vided on this topic.

But the absorption of individual pro-ducers by the main big branches of the copper industry appears not only logical, but the actual process now in execution, and what it will eventually lead up to can only be a matter of conjecture for the moment.

Absorption Is Popular.

The western country already has witnessed a considerable amount of absorption of copper properties by the big interests. The Nevada Consolidated company absorbed the Cumberland Ely, and the Utah Copper company has absorbed the Beston Consolidated and it has acquired over a half interest in the Nevada Consolidated. The Pay Consolidated has absorbed the Ray Central, and the Inspiration and Live Oak companies were wedded into the Inspiration Consolidated, which affords one of the propositions mentioned in the above rumor, which strangely enough, manages to come from strangely enough, manages to come from

mentioned in the above rumor, which, strangely enough, manages to come from Chicago.

Inspiration Consolidated has a number of the largest copper men on its board, the John D. Ryan and the Gunn-Thompson interests figuring equally in prominence within the official family and ownership. The merger of these three propositions under the Anaconda roof, namely, Inspiration, Miami and Greene-Cananea, will bring together one of the largest of the known ore tonnages, the Miami and Greene-Cananea being producers at present, while the Inspiration is just beginning the actual work on its large concentrator. The Miami company during the first half of 1912 produced 15,636,315 pounds of copper, while the Greene-Cananea is producing in excess of 4,000,000 pounds of copper monthly. Its August output, for instance, was 4,044,000 pounds of copper, 110,000 cunces silver and 508 cunces gold.

Anaconda Is Converted

Anaconda Is Converted.

from Bolivia to the coast, which called "the Arica La Paz line," ompleted and in operation, with apletion of this line there are to reflect and in operation. With apletion of this line there are to reflect and in operation, with a results across the mountains to terin La Paz. American capital is undertake the construction, Mr. s reports, of another rallway line will surmount the great cordillers intelled them earlier in the history of the newer red metal mines. It is considered altored them earlier in the history of the newer red metal mines. It is considered altored will surmount the great cordillers in the history of the newer red metal mines. It is considered altored them earlier in the history of the newer red metal mines. It is considered altored them earlier in the history of the newer red metal mines. It is considered altored in the construction will be an easy so the analysis of the porphyries before a year's time, but it is falle to speculate on the identity of those mines at this time. To the average student of the situation, it appears more likely that the propositions kicking around under promiscuous ownership eventually will come in under two or three great divisions of control, and with the big production within such narrow confines it will be an easy matter to complete the absorption process if nec-

James A. Pollock & Co., bankers and brokers, furnish the following received over their private wire yesterday after-

BOSTON COP	PER R	ANG	E.	
	Sales.	H.	L	Clse
Algomah Butte & Balaklava Butte & Superior. Calumet & Arizona Chief Consolidated Copper Range Daly West Daly West Daly Bast Butte Giroux Con Granby Con. Granby Con. Granby Con. Granby Con. Granby Con. Lake Copper Lake Copper La Ross Mason Vallay Nevada Con Nevada Utah Nipissing North Butte North Lake Superior & Boston. Trinity U. S. Smelter com. U. S. Smelter pfd. Utah Consolidated Eagle & Blue Bell.	800 110 40 250 115 575 530 1,055 515 25 25 275 675	3891843894 PARISON TO SECOND TO SECO	479 125 4 225 4 225 4 22 25 1 25 25 25 25 25 25 25 25 25 25 25 25 25	479155 4 2255 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
BOSTON CU				
		Bid.	Ask	11111
Begole Bohemia Hoton Copper Nevada Douglas Oneco S. W. Miami Boston Ely Calayeras	*	1.25 3.00 7.75 3.55 1.00 5.00	\$ 1. 3. 3. 1. 6.	50 25 25 62 62 60 00 00

	Bid.	Asked
Begole	\$ 1.25	\$ 1.50
Bohemia	3.00	3.25
Hoton Copper	7.75	8.25
Nevada Douglas	3.55	3.62
Oneco	1.00	1.06
S. W. Miami	5.00	6.00
Boston Ely		1.00
Calaveras	2,75	2.00
Majestic	.45	.47
Bingham Mines	5.50	5.62
Butte & London	. 25	.30
Chemung	******	6.00
Ohio Copper	.85	.90
South Lake		9.00
Mass	7.00	7.50
Greene-Cananea	9.875	
Mayflower	12.75	13,00
Old Colony	9.25	9.50
Victoria	2.75	3.00
Wyandotte		
Michigan		2.50
Shannon		15.75
Winona		5.00
Keweenaw		1.20
Miami Copper	29.126	
Olloway		4.00
Tuolumne		2.87
Pond Creek		21.87
American Zinc		21.00
Arcadian		4.00
Utah Apex		2.57
Helvetla	-95	1.00
Kerr Lake	2.621	2.87

Ore and Bullion.

The ore and bullion report for Saturday, given by McCornick & Co., was as follows: Ore received, \$54,000; bullion shipped, \$80,000; total, \$134,000.

IS LATEST STRIKE FIRST-CLASS SHAPE

Shows Small Veins Very Rich Ore.

All who have been interested in the witch closely the development of a

S. S. Rosenstamm, associated with Adolph Lewisohn, who has just returned from a trip abroad, in speaking of the copper situation, says:

"The condition existing in Europe at the present time is practically the reverse of what it was in the United States eight months ago. At that time Europe was alive to the copper situation and was purchasing its copper, while the United States was withholding from taking on a large amount of the metal, pur-

siderable period of proseprity ahead in the copper industry, a maintenance of the present price of the metal, and I almost fear an inevitable advance."

Metal Market.

The metal quotations for Saturday posted by McCornick & Co., were as follows: Silver, 68c, lead, \$4.85; copper.

Mining Notes.

J. William Knight of Prove was a vis-itor to Salt Lake City on Saturday.

General Manager Jules Labarthe of the Mason Valley company left Saturday evening for Nevada.

NEW YORK LISTED STOCKS.

Chino Copper 1,600 425 425 425 Goldfield Con

| Sales. | H. | L. | Clse

435 29 64 18	18	228 218 432 298 643 18
RAN	77.5	Clse
92	20223	35
	CLO	79 75

Ely Consolidated First National Copper ... Giroux Consolidated ... Yukon Gold ... New Keystone
Niplesting
Ohio Copper
Ray Central
La Rose
South Utah
British Col Copper
Bay State Gas
Braden
Mason Valley
Sloux Consolidated
Colorado
Iron Blossom
Carlsa
Nevada Hills

MAMMOTH MINE IN

Good Quantities of Ore for Market.

For the past few weeks heavy shipcareer of the remarkable Cobalt district ments have been in order at the Mamnoth mine, one of the old time bonan colled by the press dispatches. This new section is known as Auld as it is located in Auld township in the Montreal river district. Despite the extensive prospecting that has been done in and near Cobalt during recent years, this seems to be the only instance of silver values being discovered in valuable quantities. It appears as if the miniature vein system of Cobalt will be repeated at Auld. Three or four veins have been found that are only two or three inches in width on the surface, but the white metal is present in quantities that compensate for the otherwise stingy character of the veins.

The discoveries are reported at a point two miles from Indian Lake, on the Montreal river, and about five hours journey from Latchford by boat. The prospector is hurrying into the camp and claim staking is being done as usual, about everything not preempted being taken up. Unfortunately the winter season is too near at hand to permit of best results in prospecting, but the world can square itself in anticipation of a considerable amount of Auld news from now on.

WE BUY OUR METAL

WHEN IT GOES UP

S. S. Rosenstamm, associated with Adolph Lewisohn, who has just returned from a trip abroad, in speaking of the grade of the shaft. Blue silicious lime, heavily charged with pyrites, is now being cut as this drift is driven forward and Mr. Holdaway considers this a very good indication of cre.

BREAK IN WOLVERINE new silver camp within a few miles of the zas of the district and a property which Cobalt mines, attention to which is being is apparently good for many years of

BREAK IN WOLVERINE HURTS THE MARKET

James A. Pollock & Co., bankers and rokers, furnish the following, received wer their private wire yesterday after-

over their private wire yesterday afternoon:

Paine. Webber & Co., Boston: The
local market today showed decided uncertainty. The stocks most affected
were those which have been carried by
weak speculators on small margin. The
severe break in Wolverine in the past
week has resulted in many calling off
loans on that stock and this has necessarily caused seiling all through the list.
Wolverine has been highly regarded as
collateral for many years and must have
been used as margin to purchase such
stocks as Hancock, Indiana, North Lake.
Alsomah, and Superior & Boston, and the
weakness of the stocks today can be
best explained by forced seiling. We
think Wolverine has more than discounted its liquidation value and we see evi-

drope was alive to the copper situation and was purchasing its copper, while burned states was withholding from taking on a large amount of the metal, purchasing the moth of the metal purchase will be an alive amount of the metal purchased will be an alive amount of the metal purchased will be an alive amount of the metal purchased will be an alive amount of the metal purchased will be an alive amount of the metal purchased will be an alive amount of the metal purchased will be an alive amount of the metal purchased will be an alive amount of the metal significant features of the European situation not generally known is that manufacturers there have requested August and September purchases to be anticipated for July and August delivery. In most cases this required and beyond mist be made for September and beyond mist be made for September and beyond the state it is safe to calculate the year working to capacity. Business is showing no lettup. European consumption, mills on the other side, like plants in this country the increase over 1911. In this country the increase over 1911. In this country the increase over 1911. In this country the increase will be at least 20 per cent increase over 1911. In this country the increase over 1911. In this cou

not take place. Foreign exchange could easily be forced to the gold import level, though it is anticipated that the Bank of England will again raise its rate of discount next week in order to forestall large withdrawals of the yellow metal.

The free movement of the crops has been reflected by a larger demand for funds than is usually the case at this period, and the wisdom of large financial interests in discouraging intense operations in the stock market has been fully demonstrated.

Building.

At the September meeting the meeting that members have been asked to members have been asked to member preference on this point and desired to fix the meetings at such as will accommodate the members have been asked to member preference on this point and desired to fix the meetings at such desired to fix the meeting that members have been asked to member a will accommodate the members have been asked to member preference on this point and desired to fix the meeting that members have been asked to member a will accommodate the members have been asked to members have been asked to members have been asked to member preference on this point and desired to fix the meeting that members have been asked to member preference on this point and accommodate the members have been asked to member preference on the professional pr

President Walter Fitch of the Chief Consolidated company is in the city from Eureka.

emonstrated.

General Manager Jules Labarthe of the Mason Valley company left Saturday evening for Nevada.

General Manager G. W. Lambourne of the Daly-Judge company has returned from an inspection of the mine.

Superintendent Robert Brown of the Centennial-Eureka company of Tintic is in the city over Sunday.

General Manager Lakenan and Secretary Bennett of the Nevada Consolidated company are in the city, guests at the Hotel Utah.

Rad D. Harris, formerly with The Tribune and for several years identified with the press of Nevada, has been made mining editor of the Tonopah Bonanza.

New York Mining Stocks.

James A. Poliock & Co., say:

With Chino stock and bonds almost dally recording new high records, some should sell at a premium of over \$700. This high price of around 176 for the bonds is entirely justified, if not very chean in proportion to the present market price of the stock. In fact, is has been noted that at times the bonds have been selling below the stock.

Each \$1000 Chino bond may be converted into forty shares of Chino stock; consequently, it should be at least equal to forty times the market quotation of the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In addition to this, the interest which one would receive up to the stock. In additio

JIM BUTLER FINDS VEIN AT GOOD DEPTH

The Tonopah Bonanza says that what is believed to be the downward extension of the old Fraction ledge, which pinched out about 250 feet below the surface several years ago, has been exposed in a crosscut 45 feet from the end of a 200-foot drift to the north on the 600-foot level of the Wandering Boy shaft on the Jim Butler mine. The find comprises a body of promising ore of good values. However, it is considerably broken up at the point of discovery and it is believed that several days' more work will be necessary to determine the magnitude and importance of the find. Many mining men hold the opinion that the old Fraction ledge is an extension of a parallel vein to the West End.

EAGLE & BLUE BELL IS HARD AT WORK

The Eagle & Blue Bell Mining company is now dropping its ores from the 1000 and deeper levels to the 1250-foot level, the connections having been made during the past few days, but General Manager Imer Pett expects that it will take until the first of the month to complete the improvements now under way, from which time on the company will be in a position to produce at the record rate of its career. These improvements consist of new ore bins on the surface and pockets underground, and while ore shipments are being made at a good rate at present they will be greatly increased as soon as everything is in the ship-shape planned.

Ore Shipments.

The Utah Ore Sampling company or Saturday released six cars of ore from Utah and one car from Nevada camps.

the Programme to Be F lowed During Season.

IS FULL OF INTER

Electricity, Mining and Other Phases of Utah

Be Discussed.

Society of Engineers, has issued nent calling attention to the re interesting and very valuable

Mr. Brown's statement follows: Mr. Brown's statement follows:

The Utah Society of Engines open its season's meetings on an inguity of the season's meetings on an inguity of the season's meetings on an inguity of Water. by Prof. R. R. Lyman University of Utah.

This paper will contain some his which are believed to be noval application and will be flustra graphic diagrams.

There will be pertinent discuss several engineers.

The second meeting of the containers.

The second meeting of the sease occur in October, about the in exact date to be determined as which time a paper will be delighted by Messars. D. H. Blosse engineer, and John Dudor, his as These gentlemen are thoroughly versant with their subject and relied upon to give the society.

Evening on Electricity. At the third meeting of the se held in November, about he general subject of "Elect

he general

Supply for Utah' will be ably ollowing: "Hydro-Electric Power Reson "Continuity of Hydro-Electric Service," by Leonard Wilson, consequently and the service, "by Leonard Wilson, consequently and Example of Modern Stam Station," by C. A. Cohn of the Light & Railway company.

"An Example of Modern Trans Practice," by G. W. Riter of the Light & Railway company.

The fourth meeting of the social be held in December, about the and will treat of "The Principal Mining Districts of Utah, Geology tistics and Future." tistics and Future."
The details for the meeting fully completed, so that it is cable at this time to announce if

Action on Constitution.

At the September meeting, the ution, which was discussed at less he June meeting, will come up for

UE OF THE CHINO
BONDS IS JUSTIFIED

mpson, Towle & Co., say:
the Chino stock and bonds almost recording new high records, some se is expressed that the latter is sell at a premium of over \$700, high price of around 176 for the high records.

NUMBER OF MINERS IN OUR COAL FIE

The number of miners engaged 149.750 and those in anthracis 349.750 and those in anthracis 3172,535. A total of 722,335. The sproduction per man was 733 ton 5 year in the bituminous and lightle nd 524 tone in the anthracit 1910 the corresponding averages and 498 tons.

Baseball season is over, it's our "inning." You d have to "BAT" your store make it burn, if you use coal, and our "DELIVER has the big league pite "FANNED."

FISCHER-KITTLE COAL CO.

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